

DISPOSITION AND DEVELOPMENT AGREEMENT

By and Between

CITY OF LAS VEGAS

and

HABITAT FOR HUMANITY LAS VEGAS, INC.

Nevada non-profit corporation

DISPOSITION AND DEVELOPMENT AGREEMENT

THIS AGREEMENT is entered into as of the ____ day of _____, 2006, by and between the CITY OF LAS VEGAS, a municipal corporation of the State of Nevada (hereinafter the "City") and HABITAT FOR HUMANITY LAS VEGAS, a Nevada non-profit corporation (the "Developer").

I. [§ 100] SUBJECT OF THE AGREEMENT

A. [§ 101] Purpose of this Agreement.

The purpose of this Agreement is to facilitate affordable housing for the community and to accomplish the sale to, and purchase by the Developer of the Site as hereinafter described, which will lead to the creation of affordable housing and positive economic impacts, as further described hereinafter.

The development of the Site pursuant to this Agreement and the fulfillment generally of this Agreement are in the vital and best interests of the City and the health, safety and welfare of its residents, and in accord with the public purposes and provisions of applicable federal, state and local laws and requirements, specifically Nevada Revised Statutes (NRS) 268.058.

B. [§ 102] Redevelopment Set Aside Funds

In order to recognize the orderly development of affordable housing, the parties acknowledge that the Site was purchased with the Redevelopment Set Aside Funds pursuant to NRS 279.685. As such, the Site will be used to increase, improve and preserve the number of dwelling units in the Las Vegas community for low income households.

C. [§ 103] Intentionally Omitted.

D. [§ 104] The Site.

The Site is comprised of seven (7) lot parcels of real property presently owned by the City. The Site is located at Gregory Street and is bordered by Elliott Avenue to the north, Alexander Avenue to the south, and Leona Street to the west, in the City of Las Vegas, Clark County, Nevada (the "Site"). The Site is shown on the Map of the Site (Attachment "A"), and is more particularly described in the Legal Description of the Site (Attachment "D").

E. [§ 105] Parties to this Agreement.

1. [§ 106] The City.

The City is a municipal corporation duly formed and organized under the laws of the State of Nevada.

2. [§ 107] The Developer.

The Developer is Habitat for Humanity Las Vegas, Inc., a Nevada non-profit corporation (hereinafter referred to as "Developer") whose address is 1573 N. Decatur Boulevard, Las Vegas, Nevada 89108. Wherever the term "Developer" is used herein, such term shall include any permitted nominee, assignee or successor in interest as herein provided.

The qualifications and identity of the Developer, its directors, its general partner, its limited partners, its principals and its officers are of particular concern to the City, and it is because of such qualifications and identity that the City has entered into this Agreement with the Developer. No voluntary or involuntary successor in interest of the Developer shall acquire any rights or powers under this Agreement except as expressly set forth herein. This Agreement may be terminated by the City pursuant to Section 410 hereof if there is any significant change (voluntary or involuntary) in the Developer not approved by the City prior to the completion of the development of the Site as evidenced by the issuance of a Certificate of Completion therefor. If there is any significant change (voluntary or involuntary) in the Developer which is not approved by the City subsequent to the completion of the development of the Site as evidenced by the issuance of a Certificate of Completion therefor, City shall be entitled to the remedy set forth in Section 215 as if such significant change were a transfer of ownership of the Site. The term "significant change" as used herein shall mean a change of the general partner or a change in ownership of 25% or more of the limited partnership interests of the Developer.

Except as specifically set forth herein and subject to Section 519, the Developer shall not assign all or any part of this Agreement without the prior written approval of the City, which approval shall not be unreasonably withheld.

Notwithstanding the foregoing, the Developer is permitted after completion of construction of the entire Site to sell and transfer each lot parcel with a constructed residence to a qualified homebuyer of 80% or below AMI (area median income) who satisfies the affordability housing guidelines set forth in the HUD/HOME/LIHTF Program as required in NRS 268.058. In the event of a subsequent sale or transfer by the initial subsequent homebuyer, such sale and transfer shall be permitted subject to the affordable housing requirements of this Agreement. This requirement shall be maintained for a period of fifty (50) years from completion of construction and issuance of the Certificate of Completion for each lot parcel.

F. [§ 108] The Development.

Subject to all provisions of this Agreement, the improvements to be constructed on the Site (the "Development") consist of seven (7) single family homes consisting of five (5) 3-bedroom homes, one(1) 2-bedroom home and one (1) 4-bedroom home which are described in further detail in the Scope of Development, attached hereto as Attachment "C." The homes shall be marketed and sold as affordable housing in accordance with the current definition of affordable housing in the Nevada Revised Statutes, specifically NRS 268.058, as amended from time to time. The period of affordability which requires that the homes remain affordable is fifty (50) years ("Period of Affordability" or "Affordability Period"). This requirement shall be imposed by deed restriction in the Grant, Bargain and Sale Deed with the right of reverter and shall apply to successors and assigns and successors-in-interest. In addition, each homebuyer purchasing a lot shall execute a deed of trust in favor of the City

securing the homebuyer's requirements to comply with the affordability guidelines required by the City during the period of affordability. The construction of the improvements comprising the Development are set forth in Attachment "C" attached hereto, Scope of Development.

G. [§ 109] Intentionally Deleted.

H. [§ 110] Developer Obligations.

1. [§ 111] Financing for Development of the Site.

Within the time set forth in the Schedule of Performance, Attachment "B", the Developer shall submit to the City evidence of one or more conditional commitments for Development Loans (as hereinafter defined) to finance the Development (collectively the "Commitments"), where such Commitments shall evidence a commercially reasonable probability that sufficient funds, materials or services will be available from institutional financiers or other sources satisfactory to the City to construct the Development in accordance with the Scope of Development and the Plans and Drawings (as hereinafter described). The City shall approve the Commitments by notice to the Developer within the time set forth for City's approval in the Schedule of Performance, where commitments approved by the City shall be referred to as "Commitments" in this Agreement.

Notwithstanding the foregoing, without any further action on the part of the Developer or the City, the City shall have approved preliminarily as of the date of this Agreement the following proposed Commitments:

a. Donation from Bank of America Foundation	\$77,000.00
b. Donation from Cashman Equipment	80,000.00
c. Donation from Wells Fargo Foundation	35,000.00
d. Donation from National City Bank	20,000.00
e. Donation from United Services Automobile Association	25,000.00
f. Donation from Bill Stickel Trucking, LLC	10,000.00

The City, in its discretion, may require an updated commitment from an institutional financier or other reputable source prior to the Closing and conveyance of the Site.

In addition, the City shall require Commitments which evidence a commercially reasonable probability that sufficient funds, materials or services will be available from institutional financiers or other sources satisfactory to the City to construct the Development. These Commitments shall be from, but not limited to, the following:

a. Greater Las Vegas Association of Realtors	\$ 80,000.00
b. Western Regional Mortgage Brokers	80,000.00
c. Nevada Subcontractors Association	80,000.00
d. HSBC Bank Nevada	30,000.00
e. Citigroup	21,500.00
f. Sources of in-kind donations	350,000.00
g. Developer's funds	200,000.00

In the event that the Developer enters into a Commitment with a third party (a "Lender") for a loan to be secured by the Site and/or the Development (a "Development Loan"), the Developer shall provide the City with a copy of the Development Loan and copies of the following only to the extent the Developer's Lender has required the following:

- a. A complete description of all real and personal property securing the Development Loan, together with any required collateral assignments, guarantees and other forms of security.
- b. The rate of interest or return payable with respect to the Development Loan, and any fees payable to the Lender during the Development Loan term.
- c. The repayment schedule including any extensions.
- d. The exact amount of funds to be made available to the Developer for the Development after deduction of the Lender's closing or other fees payable or deducted at closing, closing costs, commissions and the like.
- e. A description of the approved budget (the "Construction Budget") against which funds will be disbursed and the conditions and timing for disbursement.
- f. A description of all required property, liability and title insurance, and payment and performance bonds.
- g. Copies of proposed material loan documents.

The Commitment(s) shall be submitted to the City, and the City shall approve or disapprove the commitment(s) by the dates set forth in Attachment "B", where such approval shall not be unreasonably withheld.

2. [§ 112] Conditions Precedent to Transfer of Site

The Developer agrees and warrants to comply with certain conditions precedent to transfer of the Site, which shall be construed as conditions precedent and not merely covenants running with the land:

- a. The Developer agrees to furnish and provide to the City the Commitments, which shall describe the Development Loans, the Lenders or other sources, and corresponding terms and conditions, in accordance with Section 111 as described above.
- b. The Developer agrees to submit to the City of Las Vegas Planning Department, Public Works Department, and Department of Building & Safety all necessary applications for review and approval of architectural plans, mechanical, electrical, and plumbing plans, site utility plans, landscaping plans, and structural plans necessary for pulling building

permit(s) to commence construction of the Development. The Developer further agrees to submit the required fees for said applications, and post the required bonds in order to commence construction.

3. [§ 113] Conditions Subsequent

The following conditions are conditions subsequent to the conveyance of the Site, and are not merely covenants. Subject to all terms and conditions of this Agreement, and conditioned and contingent upon satisfaction of all conditions and contingencies set forth in this Agreement, the Developer shall perform the following:

- a. The Developer must construct the Development in accordance with Attachments "B" and "C".
- b. The Developer must construct the on-site improvements and off-site improvements in accordance with the Scope of Development, architectural design which complements the buildings in the surrounding area and vicinity, the development of attached garages and the driveways, quality on-site landscaping, signage, and additional improvements for the Site, all as more particularly described in the Scope of Development (Attachment "C").
- c. The Basic Concept Drawings contained in Attachment "F" show the Site Development as it is tentatively and initially to be developed pursuant to this Agreement, including the general building layouts, site coverage, parking, landscaping and architectural renderings for the Development. The Site shall be developed as generally established in these Basic Concept Drawings and related documents. The Developer shall have the right to change certain items in the Basic Concept Drawings such as traffic access, parking areas and landscaping, subject to the written consent of the City, for which consent shall not be unreasonably withheld. The Developer shall advise City in writing of proposed changes to the Basic Concept Drawings, and City shall have ten (10) calendar days from receipt to consent or reject such proposed changes. Failure of City to respond within ten (10) calendar days shall constitute consent.
- d. In accordance with Attachments "B" and "C", the Developer shall be responsible for all on-site improvements to the Site as required by the City in connection with the development of the Site. The Developer shall be solely responsible for connection of all utilities to the Site, and any and all fees arising from said connection.
- e. The Developer will cause a temporary sign to be installed on the Site indicating that it is being developed in conjunction with the City and listing the members of the Las Vegas City Council and the City Manager of the City.

- f. Developer shall maintain the Development for affordable housing for a minimum of fifty (50) years from the date of issuance of the Certificate of Completion on each lot parcel and agrees to monitor and ensure compliance with the affordable housing requirement throughout the fifty (50) year term. To ensure compliance of the homebuyer's affordability housing requirements, the homebuyer of each lot parcel shall execute a deed of trust in favor of the City to secure the obligations of each homebuyer during the Affordability Period (the "Homebuyer Deed of Trust"). The Homebuyer Deed of Trust shall be substantially in the form of Attachment "T".

I. [§ 114] City Obligations.

1. [§ 115] Transfer of the Site.

- a. Subject to satisfaction of the conditions precedent described in Section 112, the City shall transfer title of the Site to the Developer at Closing as set forth in Section 122.
- b. The Final Purchase Price of the Site is One and Zero Hundredths Dollars (\$1.00) ("Final Purchase Price"). The payment of the Final Purchase Price shall be paid to the Escrow Agent prior to closing.

2. [§116] Approvals.

Whenever approval is required under this Agreement by the City, that approval shall be issued by the City Manager or his designee, except for approvals resulting in a material change to this Agreement, as determined by the City Manager, which require the approval of the Las Vegas City Council.

Subsequent additional escrow instructions may be authorized on behalf of the City and executed by the City Manager, or by the designee of the City Manager, subject to the condition that there is no material modification to the terms of this Agreement, nor additional monetary adjustment which obligates the City to an amount in excess of Twenty-Four Thousand Nine Hundred Ninety-Nine and Zero Hundredths Dollars (\$24,999) to the Developer.

3. [§117] Off-Site Improvements.

The Site consists of improved land to which the utilities and infrastructure and all off-site improvements are available. It is the sole responsibility of the Developer to obtain and connect the necessary services from local utility companies.

Commencement of construction shall be deemed to have occurred upon the initial pouring of the foundation for the Development. The commencement of clearing, grubbing, or grading on the Site shall in no instance be deemed commencement of construction.

4. [§118] Liens.

Prior to any Closing hereunder, the City shall have paid in full (or provide bonds therefor sufficient to remove from title) all contractors, subcontractors, laborers, material men and all other parties having lien rights in connection with any work, if any, performed on the Site or affecting the Site (other than by or on behalf of the Developer or its affiliates) for which a lien right may exist, and City shall have paid in full and removed any and all debts and monetary obligations encumbering the Site whether or not recorded or specified as an encumbrance or exception to title on the Title Report, and City shall furnish to the Developer at Closing sufficient proof of any payment or removal of liens.

5. [§119] Government Notices.

Within ten (10) days following the Effective Date, the City shall deliver to the Developer a copy of any notice or information relating to the Site received by City from any and all governmental or quasi-governmental authorities or entities or third parties and shall deliver any such notice or information received after the Effective Date within three (3) business days after receipt thereof by City.

6. [§120] Intentionally Omitted.

J. [§121] Site Conveyance.

In accordance with and subject to all terms, covenants and conditions of this Agreement, the City agrees to sell the Site, and the Developer agrees to purchase for development for the amount of the Final Purchase Price, upon Developer's submission of the Commitments as set forth in Section 111 and the City's satisfaction of the conditions precedents described in Section 112.

1. [§122] Opening of Escrow; Closing.

For purposes of this Agreement, the opening of escrow (the "Opening of Escrow") for the Site shall be deemed to be the date on which three (3) copies of this Agreement, executed by the Developer and City, are delivered to Nevada Title Company, attention Diana Mower, Escrow Officer, or such other title company as the parties may agree upon (hereinafter referred to as "Escrow Agent"). The consummation of the transaction as to the Site shall occur within thirty (30) calendar days of the satisfaction of the conditions precedent pursuant to Section 112. Closing shall be deemed to have occurred when (i) all closing documents contemplated by this Agreement have been delivered to, received by and executed by the appropriate parties, (ii) all conditions to such Closing contemplated by this Agreement have been satisfied or waived, and (iii) the Deed required pursuant to Section 129 has been recorded. All closing costs for the escrow, including recordation fees, shall be borne by the Developer.

2. [§123] Construction Commencement Date.

The Developer shall commence construction of the Site within the time frames set forth in Attachment "B", Schedule of Performance, which shall be hereinafter referred to as the "Construction Commencement Date."

3. [§124] Site Information.

To the best of City's knowledge, the City has delivered to the Developer all documents, reports, studies or information pertaining to the Site.

4. [§125] Condition of Title.

The City shall convey to the Developer fee simple title subject to:

- a. A lien not yet delinquent for ad valorem taxes for real property, and any general or special assessments against the Site; and
- b. Any and all other exceptions, easements, conditions, covenants or reservations set forth in the Grant, Bargain and Sale Deed and of record.

The Escrow Agent shall, upon the signing of this Agreement by the Parties and the delivery of a copy to Escrow Agent, deliver to the Developer a preliminary title report and legible copies of all documents referred to therein covering or relating to the Site, and shall thereafter provide a survey of the Site to the Developer (at the Developer's sole expense, but with the cooperation and all survey information available to the City being provided to assist in obtaining such survey). The Developer shall then approve or disapprove the exceptions listed therein as to the Site to be acquired by giving the Escrow Agent written notice thereof within twenty (20) days of receipt of the Preliminary Title Report. Failure to give written notice by the date of closing, of approval or disapproval to the Escrow Agent of some or all of the exceptions shall be deemed to be approval of all exceptions, except for monetary liens and taxes. If the Developer disapproves any exceptions, the City shall have five (5) days within which to agree in writing to remove the exception. Failure to give written notice of such agreement to the Developer and the Escrow Agent shall be deemed to be refusal. If City does not agree to remove any other exceptions properly and timely disapproved by the Developer, this Agreement shall terminate without further liability to the Developer, unless the Developer waives its objection in writing delivered to the City and to the Escrow Agent. If the City shall agree to remove any exception objected to by the Developer, the City shall then have until the date for close of escrow within which to remove such exception. If the City is unable to remove any exception objected to by the Developer and which the City has agreed to remove by the date for close of escrow, the Developer may elect to (1) terminate this Agreement and receive a return of all funds and documents; or (2) waive the objection and close escrow.

The City agrees not to encumber the Site after the effective date of this Agreement, and further agrees to remove any monetary liens against its Site, and any voluntary encumbrances allowed to be placed against such Site after such effective date.

5. [§126] Termination of Agreement and Escrow—Non Default.

If this Agreement is terminated by the Developer or the City as permitted by any provision of this Agreement which does not constitute a default hereunder, Escrow Agent shall return all documents to the party which supplied the documents; the Developer shall return to the City any reports, studies, plans, surveys, drawings, plats and specifications delivered to the Developer by the City, and the Developer and the City shall have no further obligation pertaining to the purchase or sale

of the Site, except as to any surviving indemnifications set forth in this Agreement. The contingency set forth in Section 125 above is for the sole benefit of the Developer, and the Developer, in its sole discretion, may at any time in writing waive the contingency applicable to it in which case the waived contingency shall be deemed to be fully satisfied.

6. [§127] Conveyance at Closing.

Prior to Closing, the City shall deliver to Escrow Agent a Grant, Bargain and Sale Deed substantially in the form attached hereto as Attachment "G" for the Site wherein the Developer is grantee (the "Deed"), subject only to the items set forth in the Title Report, as approved by the Developer pursuant to Section 125, together with any affidavit or other documents required by law for recording deeds. Upon Closing, the Escrow Agent shall record the Deed for the Site.

Upon the Closing, Escrow Agent shall file the Deed for recordation among the land records in the Office of the County Recorder of Clark County, Nevada, which Deed shall be recorded simultaneously with the deeds of trust or other security instruments securing acquisition, development, construction or other real estate secured financing for the Development.

7. [§128] Title Insurance Policies.

Concurrently with recordation of the Deed conveying the Site and as a condition of closing, the Escrow Agent and any required co-insurer shall provide and deliver to the Developer a title insurance policy issued by the Escrow Agent insuring that title is vested in the Developer in the condition required by Section 125 of this Agreement, and the title insurance policy shall be of the type and in the amount requested by the Developer receiving title to the Site, and with such endorsements and affirmative coverages as may be required by the Developer.

If the Developer desires to obtain extended coverage for its title policy, the City shall provide the Escrow Agent at closing with such evidence and customary documents as are reasonably required to issue such coverage.

The Developer shall pay for the standard title insurance (CLTA) premium for the policy and amount of title insurance and the Developer shall pay for any special endorsements and coverages, requested by the Developer for its Site acquired thereunder, including the additional cost of an ALTA survey policy.

8. [§129] Apportionment and Incidental Costs.

The Site taxes based from the Clark County Assessor shall be assessed as of the date of the respective Closing, and shall be assumed and paid thereafter by the Developer as to the Site so acquired by the Developer.

9. [§130] Brokerage.

The Developer and the City each represent to the other that it has not dealt with any other real estate broker or any other party entitled to a commission, broker's fee or other compensation in connection with the sale of the Site by the City to the Developer. The Developer and the City each agree to indemnify, protect, defend and hold the other harmless for, from and against any expense,

including, without limitation, attorneys' and accountants' fees, claims, actions, suits or demands for payment of any commission, finder's fee or other sum initiated by any broker, commission agent or other person which such party or its representatives has engaged or retained or with which it has had discussions concerning the transaction contemplated by this Agreement.

10. [§131] Changes in the Site.

Should all or any part of the Site be taken from City by eminent domain proceedings prior to the Closing on the Site, or, if prior to such Closing, any governmental authority should issue notice of any taking or proposed taking, the Developer may terminate this Agreement as to any portion of the Site not yet acquired by Developer by sending written notice thereof to City and Escrow Agent on or before the applicable Closing. If the Developer does not elect to terminate, then this Agreement shall remain in full force and effect. .

11. [§132] Possession.

Possession, unless previously delivered pursuant to Section 115, shall be delivered to the Developer upon Closing.

12. [§133] "As Is" Sale

The Developer acknowledges and agrees that the Site is to be sold and conveyed to, and accepted by the Developer in an "as is" condition with, if any, all faults and defects. Except as otherwise specifically stated in this Agreement, the City makes no representations or warranties of any kind whatsoever, either express or implied, with respect to the Site or any of such related matters; in particular, but without limitation, the City makes no representations or warranties with respect to the use, condition, title (except as provided by the Deed to be delivered by the City to the Developer as set forth in Section 127), occupation or management of the Site, compliance with applicable statutes, laws, codes, ordinances, regulations or requirements relating to leasing, zoning, subdividing, planning, building, fire, safety, health or environmental matters, compliance with covenants, conditions and restrictions (whether or not of record), other local, municipal, regional, state or federal requirements, or other statutes, laws, codes, ordinances, regulations or requirements affecting or relating to the Site. The Developer acknowledges that notwithstanding any prior or contemporaneous oral or written representations, statements, documents or understandings, this Agreement constitutes the entire understanding of the parties with respect to the subject matter hereof and the purchase and sale of the Site and supersedes any such prior or contemporaneous oral or written representations, statements, documents or understandings.

II. [§ 200] DEVELOPMENT OF THE SITE

A. [§201] Development of the Site by the Developer.

1. [§202] Scope of Development.

The Site shall be developed as provided herein and as provided in the Scope of Development in Attachment "C", the Basic Concept Drawings and the Construction Plans, Drawings and Related Documents as set forth in Sections 203 and 204.

2. [§203] Basic Concept Drawings.

The Site shall be developed as generally established in the Basic Concept Drawings as provided in Attachment "F" which have been submitted to and approved by the City except for changes subsequently agreed upon between the Developer and the City.

3. [§204] Construction Plans, Drawings and Related Documents.

The Developer shall prepare and submit to the City for, and the City shall review and approve the following plans, drawings, related documents, and any subsequent revisions thereto to determine their consistency with the Basic Concept Drawings attached hereto as Attachment "F" for the Development of the Site, to wit:

- a. Final Architectural Plans
- b. Final Plot Grading Utility Plans
- c. Final Structural Plans
- d. Final Mechanical, Electrical, and Plumbing Plans
- e. Final On Site Landscaping Plans

Said plans, drawings and related documents shall be provided within a reasonable time prior to the commencement of construction of the Site, and are hereinafter referred to as the "Plans and Drawings" and by this reference are incorporated herein as a part of this Agreement. The Plans and Drawings shall be deemed approved by the City unless rejected, in whole or in part, by written notice thereof by the City to the Developer made within thirty (30) calendar days after submission to the City. Any significant design changes in the elevations or Site Plan must be reviewed and approved by the Neighborhood Services Department Director or his designee. For purposes of this Section, the term "City" refers to the City's Neighborhood Services Department. Submission of required submittals to the City does not relieve the Developer from any submittals of plans and drawings required of other City departments, specifically the Building Department and Planning and Development Department.

The Developer agrees to construct the improvements on the Site in accordance with the approved Plans and Drawings.

4. [§205] City Approval of Changes in the Plans and Drawings.

If the Developer desires to make any material change in the Plans and Drawings after their approval by the City, the Developer shall submit the proposed change to the City for its approval, which approval shall not be unreasonably withheld. If the proposed change is approved, the City shall notify the Developer in writing within fifteen (15) calendar days after the submission to the City. Such change in the Plans and Drawings shall, in any event, be deemed approved by the City unless rejected, in whole or in part, by written notice thereof by the City to the Developer setting forth in detail the reasons therefor, and such rejection shall be made within the said 15-calendar-day period. This section does not apply to plans and drawings required by other City departments through the building or

planning permit process.

5. [§206] Cost of Construction.

The cost of developing the Site and constructing all improvements thereon shall be borne by the Developer.

6. [§207] Construction Schedule.

The Developer shall begin and complete all construction and development of the Site within the times specified in Attachment "B" or such reasonable extension of said dates as may be requested by the Developer, granted by the City or provided in Section 504 of this Agreement, where such extensions shall not be unreasonably withheld. Attachment "B" is subject to revision from time-to-time as mutually agreed upon in writing between the Developer and the City.

7. [§208] Insurance and Indemnification.

- a. The Developer shall require the Contractor to obtain and maintain during the existence of this Agreement, general comprehensive liability insurance for bodily injury and property damage in the minimum amount of Two Million and Zero Hundredths Dollars (\$2,000,000.00) combined single limit. If such policy is on a "claims made" basis, then such coverage shall be maintained in effect for one (1) year after the issuance of the final Certificate of Completion.
- b. Prior to the commencement of any construction on the Site, the Developer shall furnish or cause to be furnished to the City certificates of insurance or endorsements evidencing the coverage required herein.
- c. The Developer will provide renewal certificates for insurance coverage required herein that expires during the existence of this Agreement within thirty (30) calendar days prior to the expiration date of said insurance.
- d. The City, its officers, employees, agents, consultants and volunteers must be expressly covered as additional insured parties under the insurance coverage required herein.
- e. The insurance coverage required herein must provide for a 30-day written notice to the City before any amendments, modifications, suspension, cancellations, reductions or non-renewal of coverage. This notice requirement does not waive the insurance requirements contained herein.
- f. In the event the Developer fails to obtain, or maintain the insurance required herein, the City shall have the right, in addition to the remedies available under Sections 407, 412 and 413, to pay the premium to reinstate the insurance coverage which the Developer has failed to

maintain, or to procure substitute insurance coverage, which in either case the City shall be entitled to collect the cost thereof from the Developer or deduct the same from any sums due the Developer under this Agreement.

- g. In addition to the insurance requirements of this Section, the Developer shall assume and be responsible for, and shall protect, indemnify, defend and hold harmless the City, and its officers, members, consultants, agents and employees, from and against any and all actions, claims, demands, liabilities, losses or costs, including reasonable attorneys' fees and court costs, for injuries to or the death of any person or persons or damages to property, including property of the City, which may arise out of, be caused by or result from the performance of the Developer's obligations under this Agreement excluding any claims, demands, liabilities, losses or costs resulting from the acts or omissions of the City and any of their respective officers, members, consultants, agents and employees.
- h. The Developer shall also furnish or cause to be furnished evidence satisfactory to the City that any contractor with whom it has contracted for performance of the work on the Site carries worker's compensation insurance required by law.

8. [§209] City, and Other Governmental Permits.

Before commencement of construction or development of any buildings, structures or other work of improvement upon the Site, the Developer shall, at its own expense, secure or cause to be secured any and all permits which may be required by the City or any other governmental agency affected by such construction, development or work. The City shall provide all assistance deemed appropriate by the City to the Developer in securing these permits.

9. [§210] Rights of Access.

For the purposes of assuring compliance with this Agreement, representatives of the City shall have the right of reasonable access to the Site without charges or fees and at normal construction hours during the period of construction for the purposes of this Agreement, including, but not limited to, the inspection of the work being performed in constructing the improvements. The City shall indemnify the Developer and hold it harmless from any damage caused, or liability arising from, this right to access subject to the limitations of NRS Chapter 41.

The Developer and its engineers and agents shall have access to the Site at reasonable times after Opening of Escrow for the purpose of conducting geological, soil, drainage, engineering, building inspection, environmental tests and other studies and surveys which the Developer, in its reasonable discretion, deems necessary to determine whether the Site is suitable for Developer's contemplated use. The Developer shall thereafter restore the Site to the condition which existed prior to performing such tests and studies, including the application of a dust palliative on any soil disturbed by Developer as a result of such tests to the express written satisfaction of the City, and shall indemnify and hold City harmless from and against costs, expenses or liability incurred as a result of Developer's activities on the Site exercised pursuant to this paragraph.

10. [§211] Compliance With Local, State, and Federal Laws.

The Developer shall carry out the construction of the improvements in conformity with all applicable laws, including all applicable federal, state and local standards.

11. [§212] Antidiscrimination During Construction.

The Developer, for itself and its successors and assigns, agrees that in the construction of the Development provided for in this Agreement, the Developer will not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, age, ancestry or national origin.

B. [§213] City Approval of Operating Covenants, And Reciprocal Easement Agreements.

Upon written request, delivered by the City to the Developer, the City reserves the right of approval, which shall not be unreasonably withheld, of operating covenants and reciprocal easement agreements that the Developer may enter into during construction of the Development. Such operating covenants and reciprocal easement agreements shall be deemed approved by the City unless rejected, in whole or in part, by written notice thereof by the City to the Developer setting forth in detail the reasons therefor, within fifteen (15) calendar days after the submission to the City.

C. [§214] Taxes, Assessments, Encumbrances and Liens.

Prior to the issuance of a Certificate of Completion, the Developer shall not place or allow to be placed on the Site any mortgage, trust deed, encumbrance or lien unauthorized by this Agreement. Subsequent to the issuance of a Certificate of Completion, the Developer shall be allowed to place on the Site any mortgage, trust deed, encumbrance or lien. The Developer shall remove or have removed any levy or attachment caused by Developer or Developer's agents, contractors or subcontractors, to be made on the Site (or any portion thereof), or shall assure the satisfaction thereof, within a reasonable time.

Nothing herein contained shall be deemed to prohibit the Developer from contesting the validity or amounts of any tax, assessment, encumbrance or lien, or to limit the remedies available to the Developer in respect thereto, as long as such contest does not impair the title to the Site.

D. [§215] Prohibition Against Transfer of Site, the Buildings or Structures Thereon.

The Developer hereby represents and warrants that the Site is being acquired for the purpose of Development as defined in Section 108. Subject to Sections 107, 108 and 113, the Developer shall not, except as expressly permitted by this Agreement, sell, transfer, convey, or assign the whole or any part of the Site or the buildings or improvements thereon. This prohibition shall not be deemed to prevent the granting of easements or permits to facilitate the development of the Site.

In the absence of specific written agreement by the City, no such transfer, assignment or approval by the City shall be deemed to relieve the Developer or any other party from any obligations under this Agreement.

E. [§216] Security Financing; Rights of Holders.

1. [§217] No Encumbrances Except Mortgage, Deeds of Trust, Sales and Lease-Backs or Other Financing for Development.

Notwithstanding Sections 214 and 215 of this Agreement, mortgages, deeds of trust, sales and leases-back or any other form of conveyance required for any reasonable method of financing are permitted before issuance of a Certificate of Completion but only for the purpose of securing loans of funds to be used for construction of improvements on the Site or any other expenditures necessary and appropriate to develop the Site under this Agreement. The Developer shall notify the City in advance of any mortgage, deed of trust, sale and lease-back or other form of conveyance for financing if the Developer proposes to enter into the same before issuance of a Certificate of Completion. The Developer shall not enter into any such conveyance for financing without the prior written approval of the City, which approval the City agrees to give if any such conveyance is given to a responsible financial or lending institution or other reasonable acceptable person or entity. Such lender shall be deemed approved unless rejected in writing by the City within ten (10) calendar days after notice hereof to the City by the Developer. In any event, the Developer shall promptly notify the City of any mortgage, deed of trust, sale and lease-back or other financing conveyance, encumbrance or lien that has been created or attached thereto prior to completion of the construction of the improvements on the Site whether by voluntary act of the Developer or otherwise. The words "mortgage" and "deed of trust," as used herein, include all other appropriate modes of financing real estate acquisition, construction and land development.

2. [§218] Holder Not Obligated to Construct Improvements.

The holder of any mortgage, deed of trust or other security interest authorized by this Agreement may, but shall in no way be obligated by the provisions of this Agreement to construct or complete the improvements or to guarantee such construction or completion. Nothing in this Agreement shall be deemed to construe, permit or authorize any such holder to devote the Site to any uses or to construct any improvements thereon other than those uses or improvements provided for or authorized by this Agreement.

3. [§219] Notice of Default to Mortgage, Deed of Trust or Other Security Interest Holders; Right to Cure.

Whenever the City shall deliver any notice or demand to the Developer with respect to any breach or default by the Developer in completion of construction of the improvements, the City shall at the same time deliver a copy of such notice or demand to each holder of record of any mortgage, deed of trust or other security interest authorized by this Agreement who has previously made a written request to the City therefor. Each such holder shall (insofar as the rights of the City are concerned) have the right, at its option, within ninety (90) calendar days after the receipt of the notice, to cure or remedy or commence to cure or remedy any such default and to add the cost thereof to the security interest debt and the lien of its security interest. In the event there is more than one such holder, the right to cure or remedy a breach or default of the Developer under this Section 219 shall be exercised by the holder first in priority or as the holders may otherwise agree among themselves. Nothing contained in this Agreement shall be deemed to permit or authorize such holder or its nominees or assignees as permitted by this Agreement or approved by the City to undertake or

continue the construction or completion of the improvements (beyond the extent already made) without first having expressly assumed the Developer's obligations to the City by written agreement satisfactory to the City. The holder or its nominees or assignees as permitted by this Agreement or approved by the City in that event must agree to complete, in the manner provided in this Agreement, the improvements to which the lien or title of such holder relates and submits evidence satisfactory to the City that it has the qualifications and financial responsibility necessary to perform such obligations. Any such holder properly completing such improvements shall be entitled, upon written request made to the City, to a Certificate of Completion from the City. Anything to the contrary notwithstanding, a default or breach by the Developer, and/or a notice of default or breach by the City to the Developer shall in no way impair or hinder the holder's priority or security interest represented by holder's mortgage, deed of trust or other security interest.

4. [§220] Failure of Holder to Complete Improvements.

In any case where, ninety (90) calendar days after receipt by the holder of any mortgage, deed of trust or other consensual lien of record of said notice of Developer's default in completion of construction of improvements under this Agreement, the holder of any mortgage, deed of trust or other security interest creating a lien or encumbrance upon the Site has not exercised the option to construct, or if it has exercised the option and has not proceeded diligently with construction, the City may purchase the mortgage, deed of trust or other security interest by sending written notice to the holder and making payment to the holder within thirty (30) calendar days of such written notice of the amount of the unpaid debt, plus any accrued and unpaid interest. If the ownership of the Site has vested in the holder, the City, if it so desires, shall be entitled to a conveyance of the Site from the holder to the City upon payment to the holder, within thirty (30) days of the date on which ownership of the Site became vested in such holder, of an amount equal to the sum of the following:

- a. The unpaid mortgage, deed of trust or other security interest debt at the time title became vested in the holder (less all appropriate credits, including those resulting from collection and application of rentals and other income received during foreclosure proceedings);
- b. All expense with respect to foreclosure;
- c. The net expenses, if any (exclusive of general overhead), incurred by the holder as a direct result of the subsequent management of the Site;
- d. The costs of any authorized improvements made by such holder; and
- e. An amount equivalent to the interest that would have accrued on the aggregate of such amounts had all such amounts become part of the mortgage or deed of trust debt and such debt had continued in existence to the date of payment by the City.

5. [§221] Right of City to Cure Mortgage, Deed of Trust or Other Security Interest Default.

In the event of a default or breach by the Developer of a mortgage, deed of trust or other security interest with respect to the Site prior to the completion of the Development, and the holder has

not exercised its option to complete the Development, the City may cure the default within ninety (90) calendar days after the expiration of the ninety (90) day period provided for in Section 220 or the receipt of the holder's notification that it will not complete the Development. In such event, the City shall be entitled to a lien upon the Site to the extent of such costs and disbursements. Any such lien shall be subject to mortgages, deeds of trust or other security interests executed for the sole purpose of obtaining funds to acquire or develop the Site as authorized herein.

F. [§222] Certificate of Completion.

A Certificate of Completion shall be issued promptly after receipt of a request therefor after the completion of all construction of improvements for each lot parcel on the Site and the City has approved the submission of evidence by the Developer that the Site is marketed for affordable housing and the Developer has a program for ensuring compliance with the affordability requirements for the required 50 year term. The Certificate of Completion for the Development shall be in the form attached hereto as Attachment "E" which shall be recorded in the Office of the County Recorder of Clark County. A Certificate of Completion for less than all of the improvements on each lot parcel on the Site comprising the Development shall not be recorded.

The Certificate of Completion for the Development and Construction of each lot parcel on the Site shall be, and shall so state therein that it is, a conclusive determination of the satisfactory completion of the construction required by this Agreement upon the lot parcel on the Site or such portion thereof and of full compliance with the terms hereof. After issuance of the Certificate of Completion for the Development and Construction, any party then owning or thereafter purchasing, leasing or otherwise acquiring any interest in the lot parcel on the Site or such portion thereof covered by said Certificate of Completion shall not (because of such ownership, purchase lease or acquisition) incur any obligation or liability under this Agreement except for the affordability requirements of this Agreement and the requirement for the homebuyer to execute and have recorded a Deed of Trust in favor of the City. Except as otherwise provided herein, after the issuance of the Certificate of Completion for the Development and Construction or such portion thereof, neither the City, nor any other person shall have any rights, remedies or controls with respect to the Site or such portion thereof that it would otherwise have or be entitled to exercise under this Agreement as a result of a default in or breach of any provision of this Agreement, and the respective rights and obligations of the parties with reference to the Site or such portion thereof shall be as set forth in Sections 301 to 304, inclusive, of this Agreement.

If the City refuses or fails to furnish the Certificate of Completion for the Development after written request from the Developer, the City shall, within ten (10) calendar days of such written request, provide the Developer with a written statement of the reasons the City refused or failed to furnish the Certificate of Completion. The statement shall also contain the City's opinion of the action the Developer must take to obtain a Certificate of Completion. If the City shall have failed to provide such written statement within said 10-day period, the Developer shall be deemed entitled to the Certificate of Completion.

The Certificate of Completion for the Development shall not constitute evidence of compliance with or satisfaction of any obligation of the Developer to any holder of a mortgage or any insurer of a mortgage securing money loaned to finance the improvements or any part thereof.

III. [§ 300] USE OF THE SITE

A. [§301] Uses.

The Developer covenants and agrees for itself, its successors, assigns, and every successor in interest that during construction and thereafter, the Site shall be devoted only to affordable housing in accordance with NRS 268.058 and the City's requirements for a period of fifty (50) years from the issuance date of the final and recorded Certificate of Completion for each subject lot parcel on the Site

B. [§302] Maintenance.

The Developer hereby covenants and agrees for itself, its successors, assigns and every successor in interest to maintain the improvements on the Site and keep the Site free from any accumulation of debris or waste materials and to maintain the landscaping required to be planted in accordance with the Plans and Drawings in a healthy condition. If at any time the Developer, or its successors in interest, shall fail to keep the Site free of debris or waste materials or to maintain said landscaping in a healthy condition, and said condition is not corrected within ten (10) calendar days after written notice from the City (or within such longer period of time as is reasonably necessary therefor), the City may perform the necessary cleanup or landscape maintenance, and the Developer, or its successors in interest, shall pay such costs as are reasonably incurred for such cleanup or landscape maintenance. The foregoing covenant shall run with the land in perpetuity.

C. [§303] Obligation to Refrain From Discrimination.

The Developer covenants by and for itself, its successors, assigns and every successor in interest to the Site or any party thereof, that there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, age, ancestry or national origin in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Site, nor shall the Developer itself or any person claiming under or through it establish or permit any such practice or practices or discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees or vendees of the Site. The foregoing covenants shall run with the land in perpetuity.

D. [§304] Effect and Duration of Covenants.

Except as otherwise provided, the covenants contained in this Agreement shall be effective from the date on which the Certificate of Completion is issued. The covenants established in this Agreement shall, without regard to technical classification and designation, be binding for the benefit and in favor of the City, its successors and assigns, the City and any successor in interest to the Site or any part thereof.

The City is deemed the beneficiary of the terms and provisions of this Agreement and of the covenants running with the land for and in its own right and for the purposes of protecting the interest of the community and other parties, public or private, in whose favor and for whose benefit this Agreement and the covenants running with the land have been provided. This Agreement and the covenants shall run in favor of the City without regard to whether the City has been, remains or is an owner of any land or interest therein in the Site. The City shall have the right, if this Agreement or the

covenants are breached, to exercise all rights and remedies and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breaches to which it or any other beneficiaries of this Agreement and the covenants may be entitled.

IV. [§ 400] DEFAULTS, REMEDIES AND TERMINATION

A. [§401] Events of Default by the Developer.

If, during the existence of this Agreement, the Developer:

1. Transfers or assigns, or attempts to transfer or assign the rights, benefits or duties under this Agreement contrary to the provisions of Section 107;
2. Fails to submit evidence of firm and binding financing or the Commitments, as required pursuant to the provisions of Section 111;
3. Fails to complete and/or provide evidence of completion of the conditions precedent, as required pursuant to the provisions of Section 112;
4. Fails to satisfy all of the conditions subsequent, as required pursuant to the provisions of Section 113;
5. Fails to proceed with, abandons or substantially suspends the construction of the improvements required by this Agreement;
6. Fails to meet the deadlines set forth in Attachment "B" or proceed in a timely manner with the Development; or
7. Fails to comply with any term or provision of the Developer required under this Agreement;

then, the occurrence of any of the foregoing events, as long as such events were due solely to the actions or omissions of the Developer (a "Developer Event of Default"), shall constitute a breach in the performance of the obligations imposed upon the Developer and shall entitle the City to the remedies, legal and equitable. If after receiving thirty (30) calendar days written notice of default from the City, the Developer has failed to cure the Developer Event of Default to the satisfaction of the City, then the City may terminate the Agreement, require immediate payment of the Final Purchase Price and/or elect to exercise its rights, legal or equitable, the City may have under this Agreement. Notwithstanding the foregoing, in the event that such Developer Event of Default cannot reasonably be cured within the thirty (30) day period, but is curable and the Developer in good faith begins efforts to cure it within such thirty (30) day period and continues diligently to do so, the Developer shall have a reasonable additional period thereafter to effect the cure of the Developer Event of Default, however the additional period shall not extend beyond ninety (90) additional days from the expiration of the thirty (30) day cure period.

B. [§402] Events of Default by the City.

If during the existence of this Agreement, the City fails to perform any material

obligation imposed under the provisions of this Agreement, then, the occurrence of any of the foregoing events (an "City Event of Default") shall constitute a breach in the performance of the obligations imposed upon the City and shall entitle the Developer to the remedies, and only the remedies, hereinafter set forth, if, after receiving thirty (30) calendar days written notice from the Developer, the City has failed to cure, or to commence a cure and diligently pursue it to the completion.

C. [§403] Institution of Legal Action.

Any legal action to enforce the rights and remedies provided herein must be instituted in the District Court of the County of Clark, State of Nevada, or, alternatively, in the Federal District Court in the State of Nevada, if jurisdiction therein is appropriate.

D. [§404] Applicable Law.

The laws of the State of Nevada shall govern the interpretation and enforcement of this Agreement.

E. [§405] Service of Process.

In the event that any legal action is commenced by the Developer against the City, service of process on the City shall be made by personal service upon the City Manager of the City or in such other manner as may be provided by law.

In the event that any legal action is commenced by the City against the Developer, service of process on the Developer may be made by personal service upon the resident agent of the Developer or in such other manner as may be provided by law and shall be valid whether made within or without the State of Nevada.

F. [§406] Remedies of the Parties.

Except as otherwise expressly stated in this Agreement, the rights and remedies of the parties are cumulative, and the exercise by any party of one or more of such rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or any other default by the other party.

1. [§407] Mutual Remedy of Specific Performance

Upon occurrence of an Event of Default by either the Developer or the City during the existence of this Agreement, the non-defaulting party, at its option, may institute an action for specific performance of the terms and obligations (including the payment of any monetary obligation) of this Agreement.

2. [§408] Remedy of the Developer—Termination.

In the event of a City Event of Default, the Developer shall have the right, prior to the conveyance of title to the Site, to terminate, this Agreement ten (10) calendar days after written notice of termination is received by the City. Upon such termination, the parties hereto shall have no further recourse against, or liability to, each other.

3. [§409] Remedy of the Developer—Damages.

Subsequent to the conveyance of the Site, upon the occurrence of an City Event of Default with respect to the Site, the Developer shall be entitled, in lieu of the right of termination as provided in Section 408, to recover from the City such damages as permitted by law, but in no event shall such damages exceed the sum of Five Thousand and Zero Hundredths Dollars (\$5,000.00).

4. [§410] Remedies of the City.

a. [§411] Intentionally Omitted.

b. [§412] Termination

During the existence of this Agreement and only upon an uncured Developer Event of Default as defined in Section 401, the City shall have the right, subject to Sections 216 through 221 hereof, to terminate the entire Agreement if the Developer Event of Default relates to its obligations in regard to the Site Development shown in Attachment "F" and described in Attachment "C", and this Agreement shall so terminate ten (10) calendar days after written notice of termination is received by the Developer or such later date as may be specified in the written notice.

c. [§413] Intentionally Omitted.

d. [§414] Return of the Site.

In the event of an uncured Developer Event of Default pursuant to Section 401 and/or termination of this Agreement by the City pursuant to Section 412, the City shall have the right at its option to reenter and repossess the Site conveyed, or any portion thereof, together with any improvements thereon, and the Developer agrees to return the Site heretofore conveyed to the City within ten (10) calendar days after notice from the City. Failure to return the Site conveyed to the Developer shall entitle the City to sue the Developer for the return of the Site. Such right to reenter and repossess the Site shall be subordinate and subject to and be limited by and shall not defeat, render invalid or limit:

- i. Any deed of trust, mortgage or other security instrument permitted by this Agreement; or
- ii. Any rights or interest provided in this Agreement for the protection of the holder of such deeds of trust, mortgages or other security instruments.

The grant, bargain and sale deed shall contain appropriate reference to give effect to the City's right, as set forth in this Section 414 under specified circumstances to terminate and revert in the City the Site, in whole or in part, conveyed to the Developer. This right of reverter shall be set forth in the Grant, Bargain and Sale Deed and shall run with the land.

V. [§ 500] GENERAL PROVISIONS

A. [§501] Notices, Demands and Communications Between the Parties.

Formal notices, demands and communications between the City and the Developer shall be sufficiently given if dispatched by registered or certified mail, postage prepaid, return receipt requested, to the principal offices of the City and the Developer as set forth in Sections 106 and 107 hereof. Such written notices, demands and communications may be sent in the same manner to such other addresses as either party may from time-to-time designate by mail.

B. [§502] Conflicts of Interest.

Except as disclosed by the City, no member, official or employee of the City shall have any personal interest, direct or indirect, in this Agreement, nor shall any such member, official or employee participate in any decision relating to this Agreement which affects his personal interests or the interests of any corporation, partnership or association in which he is directly or indirectly interested.

The Developer warrants that it has not paid or given, and will not pay or give, any third person any money or other consideration for obtaining this Agreement.

C. [§503] Nonliability of City Officials and Employees.

No member, official or employee of the City shall be personally liable to the Developer in the event of any default or breach by the City or for any amount which may become due to the Developer or on any obligations under the terms of this Agreement.

D. [§504] Enforced Delay: Extension of Times of Performance.

In addition to the specific provisions of this Agreement, performance by any party hereunder shall not be deemed to be in default where delays or defaults are due to war; insurrections; strikes; lock-outs; riots; floods, earthquakes; fires, casualties; acts of God; acts of the public enemy; epidemics; quarantine restrictions; freight embargoes; lack of transportation; governmental restrictions or priority; litigation, but excluding any eminent domain litigation instituted by City to acquire title to the Site unless a delay in such litigation is beyond the reasonable control of the City; unusually severe weather; inability to secure necessary labor, materials or tools; delays of any contractor, subcontractor or supplier; acts of another party; acts or the failure to act of any public or governmental agency or entity (except that acts or the failure to act of the City or the City shall not excuse performance by the City) or any other causes beyond the control or without the fault of the party claiming an extension of time to perform. An extension of time for any such cause shall only be for the period of the enforced delay, which period shall commence to run from the time of the commencement of the cause. If, however, notice by the party claiming such extension is sent to the other party more than thirty (30) calendar days after the commencement of the cause, the period shall commence to run only thirty (30)

calendar days prior to the giving of such notice. Times of performance under this Agreement may be extended only in writing by the City and the Developer.

E. [§505] Inspection of Books and Records.

The City has the right, upon not less than seventy-two (72) hours notice, at all reasonable times, to inspect the books and records of the Developer pertaining to the Site as pertinent to the purposes of this Agreement.

The Developer also has the right, upon not less than seventy-two (72) hours notice, at all reasonable times, to inspect the books and records of the City pertaining to the Site as pertinent to the purposes of this Agreement.

F. [§506] Plans and Data.

Where the Developer does not proceed with the development of the Site, and when this Agreement is terminated pursuant to Section 410 hereof for any reason, the Developer shall deliver to the City any and all plans and data concerning the Property owned by the Developer, and the City or any other person or entity designated by the City shall be free to use such plans and data, including plans and data previously delivered to the City, for any reason whatsoever without cost or liability therefor to the Developer or any other person.

G. [§507] Intentionally Omitted.

H. [§508] Developer's Representations and Warranties.

In addition to the representations and warranties otherwise provided for in this Agreement, the Developer represents and warrants to the City as of the date of this Agreement, and upon Closing shall be deemed to represent and warrant, as follows:

1. The Developer is a non-profit corporation duly formed and validly existing under the laws of the State of Nevada and has the full power and authority to execute this Agreement on behalf of Developer. The person signing this Agreement and any documents and instruments in connection herewith on behalf of the Developer has full power and authority to do so.

2. All necessary action has been taken to duly authorize the execution and delivery of this Agreement and the documents and instruments contemplated by this Agreement and the performance by Developer of the covenants and obligations to be performed and carried out by it hereunder.

3. The Developer, to the best of the Developer's knowledge, is not prohibited from consummating the transaction contemplated by this Agreement by any law, rule, regulation, instrument, agreement, order or judgment.

4. There are no attachments, levies, executions, assignments for the benefit of creditors, receiverships, conservatorships or voluntary or involuntary proceedings in bankruptcy or pursuant to any other debtor relief laws contemplated by the Developer or filed by the Developer, or to the best of Developer's knowledge, pending in any current judicial or administrative proceeding against

Developer.

5. The Developer is authorized to own and develop real property in the State of Nevada.

I. [§509] City's Representations and Warranties.

In addition to the representations and warranties otherwise provided for in this Agreement, the City represents, and warrants to the Developer as of the date of this Agreement, and upon any Closing hereunder shall be deemed to represent and warrant, as follows:

1. All persons signing this Agreement and/or any documents and instruments in connection herewith on behalf of the City have full corporate and municipal power and authority to do so.

2. All necessary action has been taken to duly authorize the execution and delivery by City of this Agreement and all documents and instruments contemplated by this Agreement, and the performance by City of the covenants and obligations to be performed and carried out by it hereunder.

3. The execution, delivery and performance by City of this Agreement and such other instruments and documents to be executed and delivered in connection herewith by City does not, and will not, result in any violation of, or conflict with or constitute a default under any provision of any agreement of City or any mortgage, deed of trust, bond, indenture, lease, security agreement, or other instrument or agreement to which City is a party, or any judgment, writ, decree, order, injunction, rule or governmental regulation to which it is subject.

4. To the best of the City's knowledge, City has not received any notice from any city, county or state authority or other political, governmental, or quasi-governmental authority or subdivision having jurisdiction over the Site requiring or specifying that any work be done to the Site, and City has no actual knowledge that any work is required to be done to the Site.

5. There are no other agreements with any other developers with respect to the Site.

J. [§510] Representations and Warranties at Closing.

All of Developer's representations and warranties contained in this Agreement shall be true and correct at Closing as though made at and as of such Closing. All of City's representations and warranties contained in this Agreement shall be true and correct at Closing as though made at and as of such Closing.

K. [§511] Attorneys' Fees.

If either party to this Agreement shall breach its representations or warranties hereunder or shall fail to fulfill or perform any of its covenants or obligations in this Agreement, that party shall pay all costs, including, without limitation, reasonable attorneys' fees and expert witness fees, that may be incurred to enforce the terms, covenants, conditions and provisions of this Agreement, or that may be incurred as a result of the default under or breach of this Agreement, in the event legal action is

commenced.

L. [§512] Time of Essence.

Time is of the essence with respect to the performance of all terms, covenants, conditions and provisions of this Agreement. No provision of the Escrow Instructions shall extend any Closing Date or provide either party hereto with any grace period not provided in this Agreement.

M. [§513] Further Assurances.

The parties hereto shall execute, acknowledge and deliver such other instruments and documents as may be necessary or appropriate to carry out the full intent and purpose of this Agreement.

N. [§514] Section Headings.

The section headings in this Agreement are inserted only for convenience and reference and the parties intend that they shall be disregarded in interpreting the terms, covenants, conditions and provisions of this Agreement.

O. [§515] Severability.

Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be valid under applicable law, but if any provision shall be invalid or prohibited hereunder, such provision shall be ineffective to the extent of such prohibition or invalidation but shall not invalidate the remainder of such provision or the remaining provisions.

P. [§516] Waiver.

Either of the parties shall have the right to excuse or waive performance by the other party of any obligation under this Agreement by a writing signed by the party so excusing or waiving. No delay in exercising any right or remedy shall constitute a waiver thereof, and no waiver by City or Developer of the breach of any covenant of this Agreement shall be construed as a waiver of any preceding or succeeding breach of the same or any other covenant or condition of this Agreement.

Q. [§517] Intentionally Omitted.

R. [§518] Construction.

As used in this Agreement, the masculine, feminine or neuter gender and the singular or plural numbers shall each be deemed to include the other whenever the context so requires. This Agreement shall be construed as a whole and in accordance with its fair meaning and without regard to any presumption or other rule requiring construction against the party causing this Agreement or any part of this Agreement to be drafted. The parties acknowledge that each party has reviewed this Agreement and has had the opportunity to have it reviewed by legal counsel. If any words or phrases in this Agreement are stricken or otherwise eliminated, whether or not other words or phrases have been added, this Agreement shall be construed as if the words or phrases stricken or otherwise eliminated were never included in this Agreement, and no implication or inference will be drawn from the fact

that the words or phrases were stricken or otherwise eliminated.

S. [§519] No Partnership, Third Person.

It is not intended by this Agreement to, and nothing contained in this Agreement shall, create any partnership, joint venture or other arrangement between City and Developer except as specifically provided herein. No term or provision of this Agreement is intended to benefit any person, partnership, corporation or other entity not a party hereto (including, without limitation, any broker), and no such other person, partnership, corporation or entity shall have any right or cause of action hereunder.

T. [§520] Time of Performance.

If the date for performance of any obligation hereunder or the last day of any time period provided for herein shall fall on a Saturday, Sunday or legal holiday, then said date for performance or time period shall expire on the first day thereafter which is not a Saturday, Sunday or legal holiday. Except as may otherwise be set forth herein, any performance provided for herein shall be timely made and completed if made and completed no later than 5:00 P.M. (Las Vegas time) on the day for performance.

U. [§521] Survival.

Except as otherwise provided herein, all covenants, agreements, representations and warranties set forth in this Agreement or in any certificate or instrument executed or delivered pursuant to this Agreement shall survive each Closing and shall not merge into any deed, assignment or other instrument executed or delivered pursuant hereto.

V. [§522] Intentionally Deleted.

W. [§523] Counterparts.

This Agreement may be signed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same Agreement.

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VI. [§ 600] SPECIAL PROVISIONS

A. [§601] Submission of Documents to the City for Approval.

Whenever this Agreement requires the Developer to submit plans, drawings or other documents to the City for approval, which shall be deemed approved if not acted on by the City within a specified time, said plans, drawings or other documents shall be accompanied by a letter directed to the City's Neighborhood Services Department stating that they are being submitted and will be deemed approved unless rejected by the City within the stated time. If there is no time specified herein for such City action, the Developer may submit a letter requiring City approval or rejection of documents within thirty (30) calendar days after submission to the City or such documents shall be deemed approved. It is understood and agreed by parties hereto that approval by the City Manager of the City shall be deemed approval by the City for purposes of this section. The plans, drawings or other documents refer to the plans, drawings or other documents required of this Agreement and shall be separate and distinct from any plans, drawings or other documents required by other City departments through the building permit or planning process.

B. [§603] Amendments to this Agreement.

The Developer and the City agree to mutually consider reasonable requests for amendments to this Agreement which may be made by any of the parties hereto, lending institutions, bond counsel or financial consultants to the City, provided such requests are consistent with this Agreement and would not substantially alter the basic business terms included herein.

C. [§604] Disclosure of Principals.

In conformance with Resolution R-105-99 adopted by the governing board of the City effective October 1, 1999, Developer warrants that it has disclosed, on the form attached hereto as Attachment "H", all directors of the board of the Developer as well as all persons and entities holding more than one percent (1%) interest in the Developer. Throughout the term hereof, the Developer shall notify the City in writing of any material change in the above disclosure within fifteen (15) days of any such change.

VII. [§ 700] ENTIRE AGREEMENT WAIVERS AND AMENDMENTS, RECORDATION

This Agreement is executed in three (3) duplicate originals, each of which is deemed to be an original. This Agreement comprises pages 1 through 28, inclusive, and Attachments "A" through "I", attached hereto and incorporated herein by reference, all of which constitute the entire understanding and agreement of the parties.

This Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof.

All waivers of the provisions of this Agreement must be in writing and signed by the appropriate authorities of the City and the Developer, and all amendments hereto must be in writing and signed by the appropriate authorities of the City and the Developer.

This Agreement will be recorded in the Office of the County Recorder, Clark County, State of Nevada.

VIII. [§ 800] TIME FOR ACCEPTANCE OF AGREEMENT BY CITY

This Agreement, when executed by the Developer and delivered to the City, must be authorized, executed, and delivered by the City thirty (30) calendar days from the date of signature by the Developer or this Agreement shall be void, except to the extent that the Developer shall consent in writing to further extensions of time for the authorization, execution and delivery of this Agreement.

By executing this Agreement and submitting it to the City, Developer is making an irrevocable offer to enter into this Agreement, which offer shall continue for the period of time specified above. The effective date of this Agreement shall be the date when this Agreement has been approved at a properly noticed public meeting of the governing board of the City.

CITY OF LAS VEGAS

By: _____
OSCAR B. GOODMAN, Mayor

ATTEST:

BARBARA JO RONEMUS, City Clerk

APPROVED AS TO FORM:

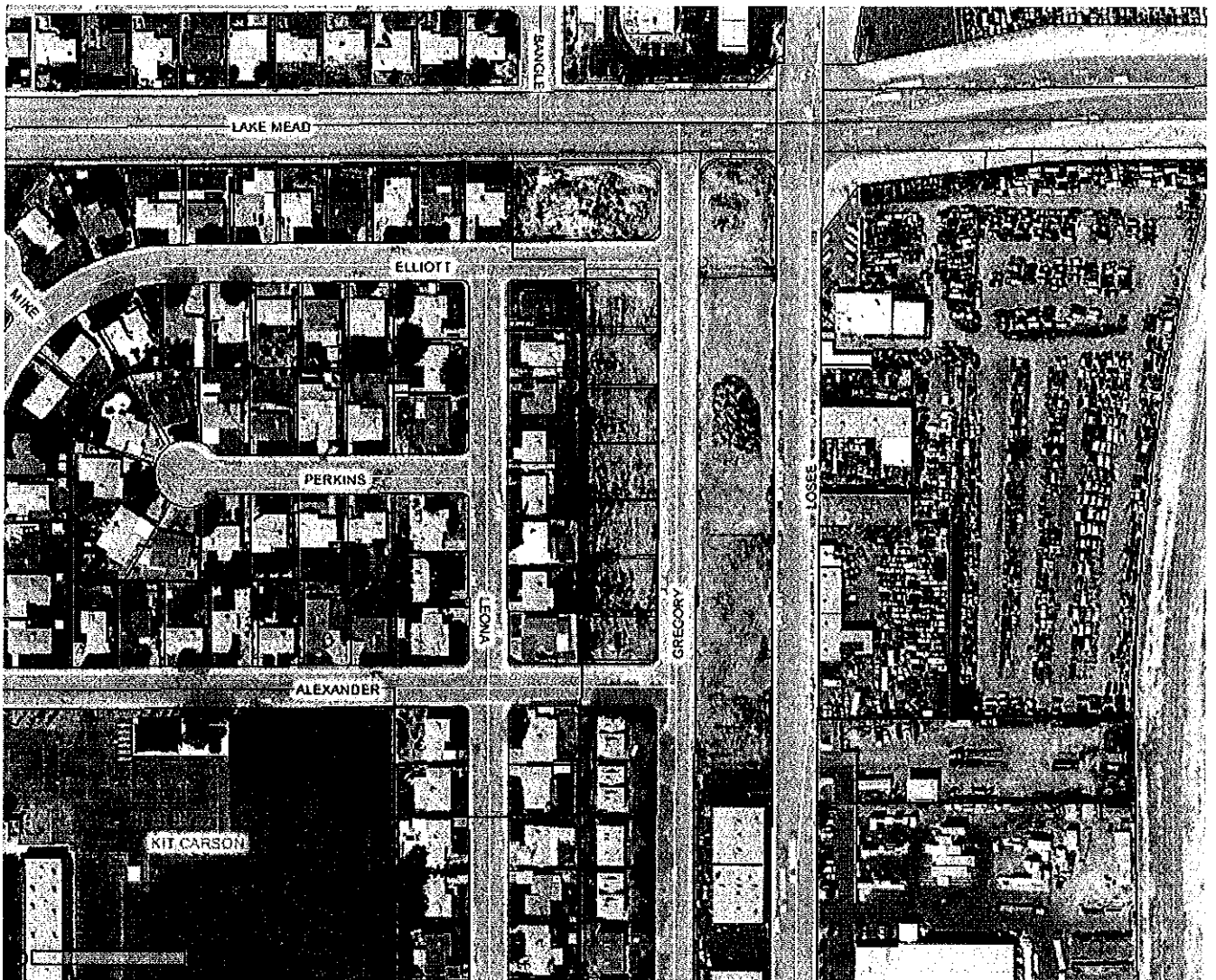
J. Ponticello 9/14/06
Date

HABITAT FOR HUMANITY
LAS VEGAS, INC.

By: [Signature]

Its: President, CEO

ATTACHMENT "A"
SITE MAP



ATTACHMENT "B"
SCHEDULE OF PERFORMANCE

ACTION	DATE
1. Execution and Delivery of the Agreement by the Developer to the City.	9/20/06
2. Approval of the Agreement by the City at the City Council Meeting.	10/4/06
3. Execution of the Agreement by the City.	10/13/06
4. Submission of final Basic Concept Drawings (Pursuant to Sections 113(d) and 203).	10/20/06
5. Delivery of the Preliminary Title Report to the Developer by the Escrow Agent.	10/27/06
6. Approval of the Preliminary Title Report by the Developer.	11/17/06
7. Submission of Site Development Plan Review Application to the City of Las Vegas Building and Safety Department.	12/15/06
8. Submission of all necessary Commitments by the Developer to the City.	Within 6 months of approval of DDA by City
9. Approval of the Commitment(s) by the City.	Within twenty (20) days of Submission of each Commitment(s) to City
10. Receipt by the Developer of the City and Other Governmental Permits necessary to Commence Construction.	Within 6 months from approval of DDA by City
11. Submission of Certificates of Insurance by the Developer to the City.	No later than the date of Site conveyance

- | | |
|---|--|
| 12. Payment of Final Purchase Price by the Developer. | Within 15 days of the issuance of permits or approval of all necessary Commitment(s), whichever occurs later |
| 13. Conveyance of the Site by the City to the Developer. | Within twenty (20) days of permits issued (No. 10) or all necessary Commitment(s) approved (No. 9), whichever occurs later |
| 14. Commencement of Construction as defined in Section 117 of the DDA. | Within 14 days of conveyance of the Site |
| 15. Completion of Construction. | 12 months from commencement of construction and no later than 3/31/08 |
| 16. Issuance of the final Certificate of Completion by the City to the Developer. | Within ten (10) days after written request from Developer and within sixty (60) days of completion of construction |

ATTACHMENT “C” SCOPE OF DEVELOPMENT

The City of Las Vegas owns SEVEN (7) parcels of vacant land in the Kasper Park subdivision on Gregory Street adjacent to the corner of Lake Mead Blvd. and Losee Road. Habitat for Humanity Las Vegas will build seven (7) single family homes on the site.

Habitat for Humanity Las Vegas (or “Developer”) will build one (1) two-bedroom home (979 SF); five (5) three-bedroom homes (1,247 SF); and one (1) 4-bedroom home (1,404 SF). All will have two-car garages.

There are different design elevations for each size home. Each home in the development will have a slightly different appearance yet maintain a consistent “theme” in their design. The front yards and rear yards will be desert landscaped to present a cohesive community of unique homes.

SITE DEVELOPMENT

Site Improvement plans will be developed by a licensed engineering firm which will be in compliance with all city codes, regulations and standards established by the various city and public utility agencies.

HOME CONSTRUCTION

Preliminary Site plans, floor plans and building elevations are provided within this Disposition and Development Agreement. The homes will be wood framed construction with stucco siding and tile roofs.

In keeping with the mission of Habitat for Humanity International, the homes will be moderately sized with simply appointed interior trim. Energy efficient appliances including washer, dryer and water heater will be supplied.

The homes will be engineered to meet Energy Star efficiency ratings with technical and financial assistance from Nevada Power to upgrade the standard building materials and appliances where appropriate.

The landscape design will incorporate water efficiency and ease of maintenance into the plan for the front yards of each home.

Oversight of construction will be supervised by the Developer’s Construction Project Manager, a qualified full time employee of Habitat for Humanity Las Vegas. The construction site will also have a qualified full time Site Supervisor, also an employee of Habitat for Humanity Las Vegas.

All critical labor requiring inspection will be performed by qualified licensed sub-contractors who will either donate their time and/or materials or provide a significant discount to Habitat for Humanity Las Vegas. Those sub-contractors include excavating/grading, slab and flat work, plumbing, electrical, roofing, HVAC and drywall.

In addition to full time employees, Habitat for Humanity has several volunteers who are experienced and qualified in home construction (RED SHIRTS) who assist in coordinating the efforts of the volunteers on site and lead the work teams.

Volunteers, including the future home owner perform the balance of the construction work. Preliminary Estimated Cost of the project ranges from \$980,000 to \$1.2 million.

ATTACHMENT "D"
LEGAL DESCRIPTION

Lots Four, Five, Six, Seven, Eight, Nine and Ten in Block Two (2) of Kasper Park Unit No. 3 as shown by map thereof on file in Book 8 of Plats, Page 4, in the Office of the County Recorder of Clark County, Nevada

ATTACHMENT "E"
CERTIFICATE OF COMPLETION

APN: _____

Recording Requested by:

City of Las Vegas
Neighborhood Services Department

After recording, mail to:

City of Las Vegas
Neighborhood Services Department
400 Stewart Avenue, 2nd Floor
Las Vegas, Nevada 89101

CERTIFICATE OF COMPLETION OF CONSTRUCTION AND DEVELOPMENT OF SUBJECT LOT PARCEL

WHEREAS, by Disposition and Development Agreement dated _____ (the "DDA"), the City of Las Vegas, a municipal corporation of the State of Nevada, hereinafter referred to as the "City," conveyed to Habitat for Humanity Las Vegas, Inc., a Nevada non-profit corporation, hereinafter referred to as "Developer", the lot parcel on the site situated in the City of Las Vegas, Nevada, described on Exhibit "A", attached hereto and by this reference made a part hereof; and

WHEREAS, as set forth in the DDA, the City shall furnish the Developer with a Certificate of Completion upon completion of all construction and development upon each lot parcel on the Site and submission and approval of all required documentation, which certificate shall be in such form as to permit it to be recorded in the Recorder's Office of Clark County; and

WHEREAS, such certificate shall be conclusive determination of satisfactory completion of the construction and development of the lot parcel on the Site required by the DDA; and

WHEREAS, the City has determined conclusively that the construction and development of the subject lot parcel on the Site described on Exhibit "A" has been satisfactorily completed;

NOW THEREFORE, the City agrees:

The City does hereby certify that the construction and development of the subject lot parcel on the Site have been fully and satisfactorily performed and completed. Upon the execution and recordation of this Certificate of Completion, the Period of Affordability of fifty (50) years shall commence pursuant to Sections 108 and 301 of the Agreement.

IN WITNESS THEREOF, the City has executed this Certificate.

CITY OF LAS VEGAS

By: _____
OSCAR B. GOODMAN, Mayor

Date: _____

ATTEST:

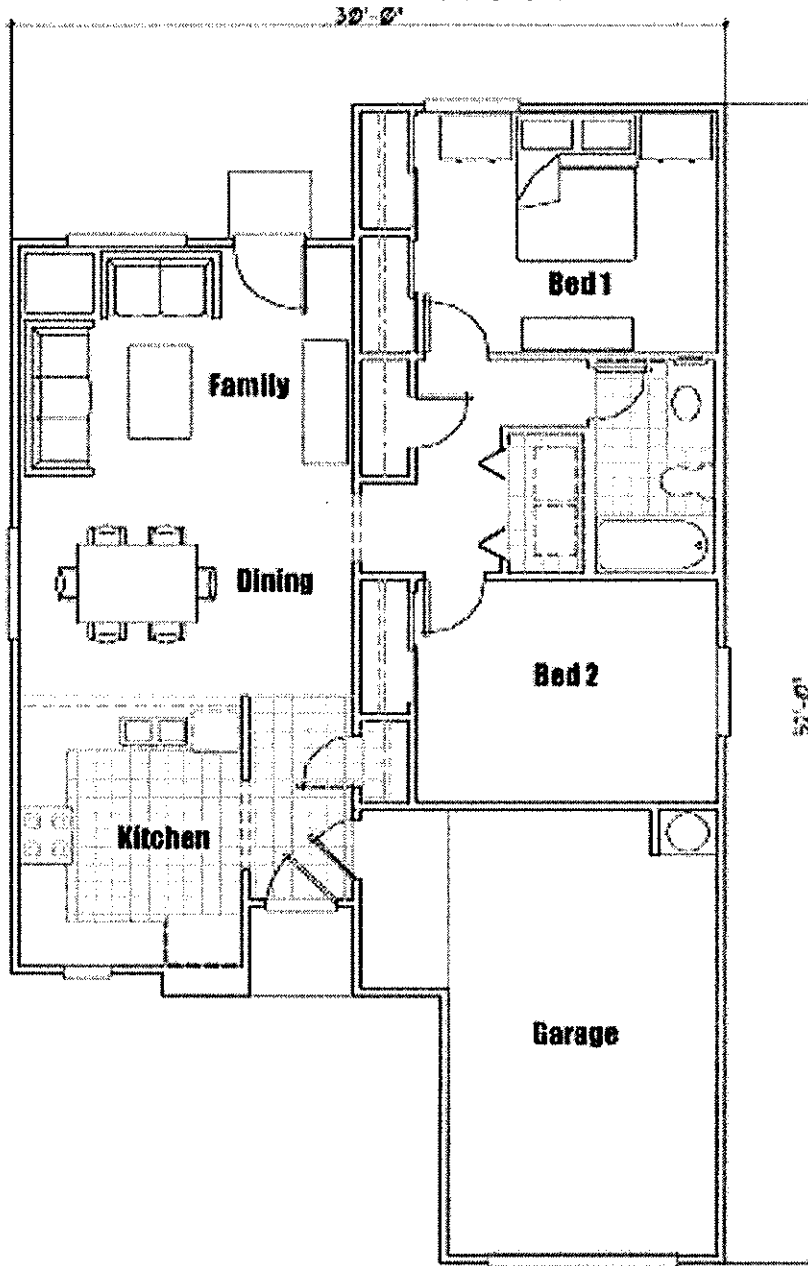
Barbara Jo Ronemus, City Clerk

Date: _____

EXHIBIT "A"
TO
ATTACHMENT "E"

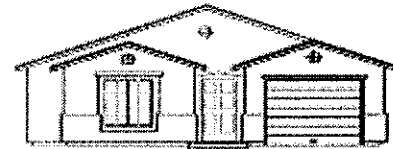
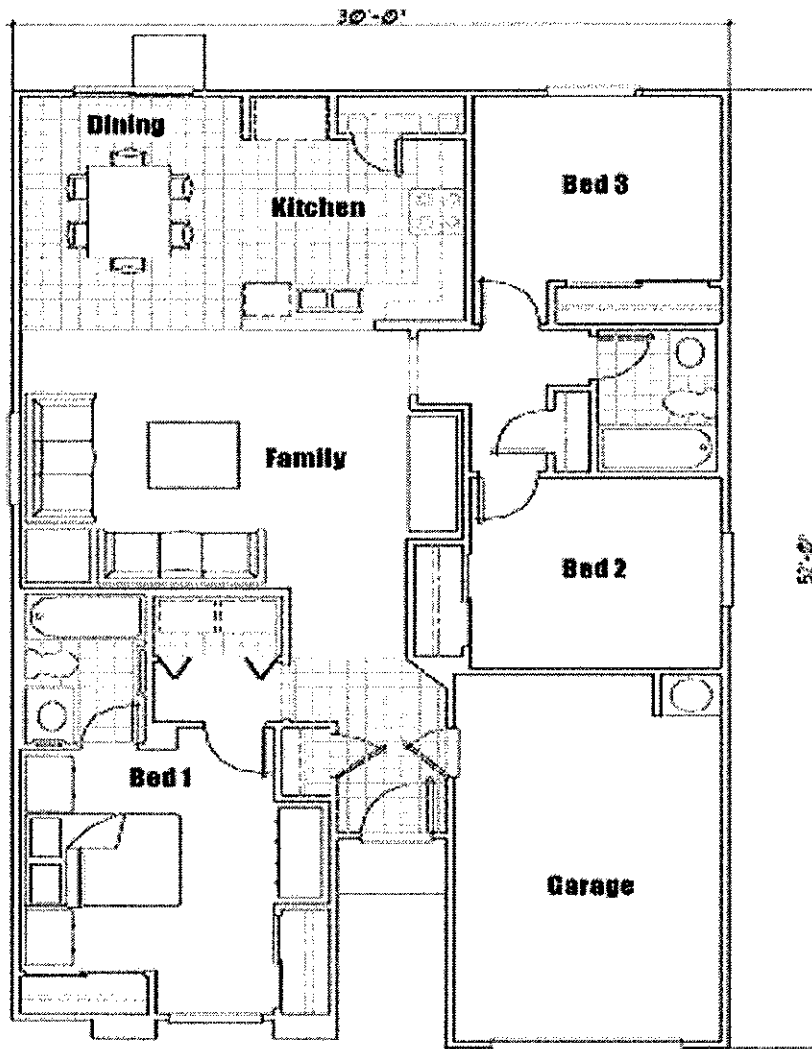
Legal description of subject lot parcel

ATTACHMENT "F"
BASIC CONCEPT DRAWINGS



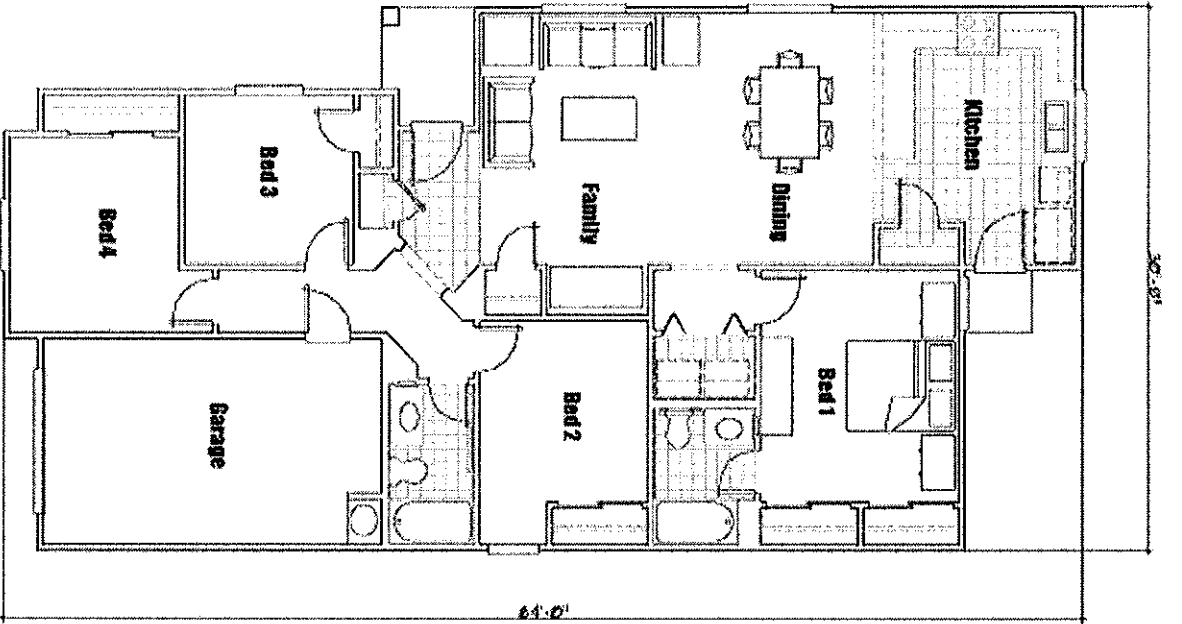
Two -Bedroom Home- 979 sq.ft.

**HABITAT
FOR HUMANTIV
LAS VEGAS**

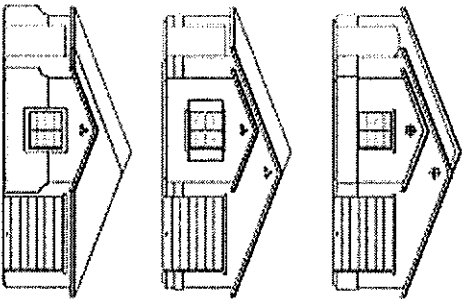


Three - Bedroom Home - 1247 sq.ft.

**HABITAT
FOR HUMANITY
LAS VEGAS**



Four-Bedroom Home- 1404 sq.ft.



**HABITAT
FOR HUMANITY
LAS VEGAS**

ATTACHMENT "G"
GRANT, BARGAIN, AND SALE DEED

APN: _____

Recording Requested by:

City of Las Vegas
Neighborhood Services Department

After recording, Mail to:

City of Las Vegas
Neighborhood Services Department
400 Stewart Avenue, 2nd Floor
Las Vegas, NV 89101

For valuable consideration, the receipt of which is hereby acknowledged,

THE CITY OF LAS VEGAS, a municipal corporation of the State of Nevada (herein called "Grantor"), hereby grants, bargains and sells to Habitat for Humanity Las Vegas, Inc., a Nevada non-profit corporation (herein called "Grantee"), the real property (the "Property") legally described in the document attached hereto, labeled Exhibit "A" and incorporated herein by this reference.

1. The Property is conveyed subject to a Disposition and Development Agreement dated _____, 2006 ("Disposition and Development Agreement") entered into between Grantor and Grantee. The Property is also conveyed subject to all easements, reservations, restrictions, conditions, rights-of-way, and other encumbrances of record. All terms capitalized herein which are not otherwise defined herein shall have the meaning given to them in the Disposition and Development Agreement.
2. The Grantee hereby covenants and agrees for itself, its successors, its assigns and every successor in interest, that during construction and thereafter, the Grantee, its successors and assignees, shall not use the Property for other than the uses specified in the Disposition and Development Agreement, specifically that the Property shall be used for affordable housing for a period of fifty (50) years following the issuance date of the Certificate of Completion of each lot parcel as set forth in the Disposition and Development Agreement.
3. The Grantee hereby covenants and agrees for itself, its successors, its assigns and every successor in interest, that it will maintain the improvements on the Property and keep the Property free from any accumulation of debris or waste materials and will conform the development requirements specified in the Disposition and Development Agreement. If at any time the Grantee, its successors or assignees or every successor in interest thereafter, shall fail to maintain the Property free of debris or waste materials, then the City may perform the necessary cleanup or maintenance, and the Grantee, or its successors or assignees or every successor thereafter, shall pay costs as reasonably incurred for such cleanup or maintenance.

4. Except as provided in Section 107 of the Disposition and Development Agreement, the Grantee shall not transfer, convey, assign or lease the whole or any part of the Property or the buildings or improvements thereon without the prior written consent and approval of Grantor. This prohibition shall not be deemed to prevent the granting of easements or permits to facilitate the development of the Property in accordance with the Disposition and Development Agreement.

5. Subsequent to the execution of this Deed and subject to the provision of Section 414 of the Disposition and Development Agreement, the Grantor shall have the right at its option to reenter and repossess the Property hereby conveyed, or any portion thereof, together with all improvements thereon, upon the occurrence of a Developer Event of Default.

Such right to reenter and repossess, to the extent provided in this Deed, shall not defeat, render invalid or limit:

- a. Any mortgage, deed of trust, or security instrument specifically permitted by the Disposition and Development Agreement; or
- b. Any rights or interest provided in the Disposition and Development Agreement for the protection of the holder of such mortgage, deed of trust or other security instruments.

6. The Grantee covenants by and for itself, its successor, its assigns and every successor in interest thereafter that there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, age, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Property.

7. No violation or breach of the covenants, conditions, restrictions, provisions, or limitations contained in this Deed shall defeat or render invalid or in any way impair the mortgage, deed of trust or other security instrument permitted by the Disposition and Development Agreement; provided, however, that any successor of Grantee to the Property shall be bound by such remaining covenants conditions, restrictions, limitations and provisions, whether such successor's title was acquired by foreclosure, deed in lieu of foreclosure, trustee's sale or otherwise.

8. The covenants contained in paragraphs 2, and 5 of this Deed shall remain in effect for fifty (50) years from the issuance date of the Certificate of Completion pursuant to Section 222 of the Disposition and Development Agreement.

9. The covenants contained in paragraphs 2, 3, 4, 5, 6, and 7 of this Deed shall be binding for the benefit of Grantor, its successors and assigns, and any successor in interest thereafter to the Property or any part thereof, and such covenants shall run in favor of the Grantor and such aforementioned parties for the entire period during which such covenants shall be in force and effect, without regard to whether the Grantor is, or remains an owner of any land or interest therein to which such covenants relate. The Grantor and such aforementioned parties, in the event of any breach of any covenants,

shall have the right to exercise all of the rights and remedies, and to maintain any actions at law or suit in equity or other proper proceedings to enforce the curing of such breach. The covenants contained in this Deed shall be for the benefit of and shall be enforceable only by the Grantor and such aforementioned parties.

10. In the event of any express conflict between this Deed or the Disposition and Development Agreement, the provisions of this Deed shall control.

IN WITNESS WHEREOF, the Grantor and Grantee have caused this instrument to be executed on their behalf by their respective officers thereunto duly authorized,

this _____ day of _____, 2006.

CITY OF LAS VEGAS

By: _____
OSCAR B. GOODMAN, Mayor

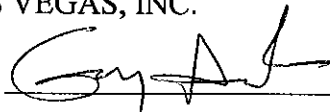
ATTEST:

Barbara Jo Ronemus, City Clerk

GRANTEE acknowledges and agrees to
the provisions in this Grant, Bargain and
Sale Deed

Date: 9/15/06

HABITAT FOR HUMANITY
LAS VEGAS, INC.

By: 

Its: President, CEO

ACKNOWLEDGMENTS

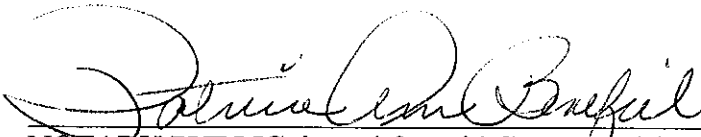
STATE OF NEVADA }
 ss.
COUNTY OF CLARK }

This instrument was acknowledged before me, a notary public, on this _____ day of _____, _____, Mayor of the City of Las Vegas.

NOTARY PUBLIC, in and for said County and State

STATE OF NEVADA }
 ss.
COUNTY OF CLARK }

This instrument was acknowledged before me, a notary public, on this 15 day of Sept., 2004, by Guy Amato, as President, CEO of Habitat for Humanity Las Vegas, Inc.



NOTARY PUBLIC, in and for said County and State

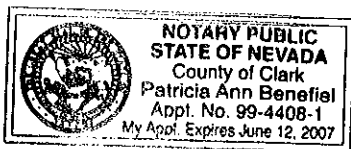


EXHIBIT "A"
TO
GRANT, BARGAIN AND SALE DEED

To be finalized prior to the close of escrow

ATTACHMENT "H"

DISCLOSURE OF PRINCIPALS

The Directors of the Board of Habitat for Humanity Las Vegas, Inc. and all persons and entities holding more than 1% interest in Habitat for Humanity Las Vegas, Inc. or any principal of Habitat for Humanity Las Vegas, Inc. are the following:

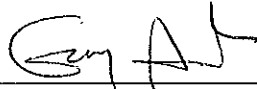
FULL NAME BUSINESS ADDRESS BUSINESS PHONE

1.

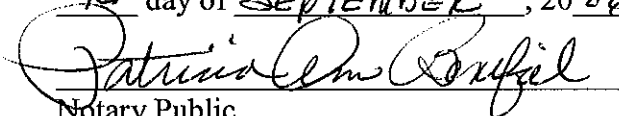
Bailey, Val (Southwest Gas)	Chair, Family Selection	7652 Majestic Springs Las Vegas, NV 89131	W 365-2189 F 365-2368
Ciocca, Caroline (Executive Director, AFAN)	Chair, Fundraising	2300 S. Rancho Dr. #211 Las Vegas, NV 89102	W 382-2326 ext. 2235 F 366-1609
Donovan, Vic (Managing Partner, Colliers Intl)	Member	3960 Howard Hughes #150 Las Vegas, NV 89109	W 836-3771 F 731-5709
Emmel, Allen (Attorney, Kummer Kaempfer Bonner & Renshaw)	Legal Counsel	3800 Howard Hughes, 7 th floor Las Vegas, NV 89109	W 792-7015 F 796-7181
Fearon, Diane (SW Reg. Pres, BankWest of Nevada)	1 st Vice President	3985 S. Durango Las Vegas, NV 89147	W 363-5140 F 220-6856
Higgins, Chirs (Director, Human Resources – MGM Mirage)	Member	3799 Las Vegas Blvd. South Las Vegas, NV 89109	W 891-1741 F 862-1364
Gilman, Kate (CPA, Ellsworth & Gilman)	Member	7881 W. Charleston #110 Las Vegas, NV 89117	W 871-2727 F 876-0040
Jemison, John (Private Client Mngr, Bank of America)	Member	300 South Fourth St. 3 rd Floor, LV, NV 89101	W 654-5651 F 654-7984
Johnson, Gary (CPA, Johnson, Jacobson, Wilcox)	Treasurer	7690 W. Sahara Ave. Las Vegas, NV 89117-2737	W 304-0404 F 304-0414
Kidd, Dorothy (Kidd Realty, Owner)	Chair, Site Selection	8222 Crow Valley Ln Las Vegas, NV 89113	W F 252-0063
Linder, Steve (Community Relations Mgr, HSBC Bank Nevada, N.A.)	Chair, Board Development/Past President	1111 N. Town Center Dr. Las Vegas, NV 89144	W 243-1390 F 243-1270
Marshall, Clifton (President, Clifton A. Marshall, Architect)	Chair, Design	3320 N. Buffalo Dr. #104 Las Vegas, NV 89129	W 314-9400 F 314-9401
Martinez, Eloiza (Community Reinvestment Officer, Wells Fargo Bank)	Chair, Partnering/Immediate Past President	P. O. Box 337133 N. Las Vegas, NV 89033	W 765-1968 F 765-1966
McKenzie, Sherri (Field Account Manager, Sprint)	Member	330 S. Valley View Blvd. Las Vegas, NV 89107	W 244-7141 F 244-6870
Nigro, Todd (President, Nigro Development LLC)	President	3965 S. Durango #106 Las Vegas, NV 89147	W 247-1920 F 247-1916
Overgaard, Kristi (Owner, One11 Marketing)	Member	241 W. Charleston #111 Las Vegas, NV 89102	W 444-1111 F 444-1235
Peterson, Eric (Owner, Northern Lights)	2 nd Vice President	6185 S. Valley View #J Las Vegas, NV 89118	W 438-6600 F 438-3800
Smith, Troy (VP Construction, Astoria Homes)	Chair, Construction	10655 Park Run #200 Las Vegas, NV 89144	W 257-1188 F
Unger, Roger (Sr. Vice President, Valley Bank)	Chair, Church Relations, Secretary	3500 W. Sahara Ave. Las Vegas, NV 89102	W 821-4207 F 221-9295

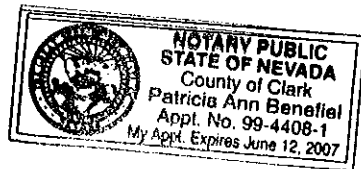
I hereby certify under penalty of perjury, that the foregoing list is full and complete.

HABITAT FOR HUMANITY
LAS VEGAS, INC.

By: 
Its: President, CEO

Subscribed and sworn to before me this
15 day of SEPTEMBER, 2006.


Notary Public



ATTACHMENT "I"
FORM OF HOMEBUYER DEED OF TRUST

To be finalized prior to commencement of construction